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CALIFORNIA HIGH-SPEED RAIL AUTHORITY

For Immediate Release

August 26, 2008

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Governor Schwarzenegger Adds Taxpayer Protections to High-Speed Train Bond Act

Sacramento, CA – Judge Quentin Kopp, Chairman of the High Speed Rail Authority, lauded Governor Schwarzenegger today for signing Assembly Bill 3034, adding new taxpayer protections to the High-Speed Train bond Act on the November 4 ballot.

"I commend the California Legislature and Governor Schwarzenegger for their willingness to place the highest priority on bringing a high-speed train system to California," Kopp said.

"Assemblymember Cathleen Galgiani's tenaciousness and skill kept AB 3034 alive, to the benefit of every Californian. And Governor Schwarzenegger's leadership has ensured that unprecedented economic safeguards will guide the construction of a vitally needed transportation alternative."

Assemblywoman Galgiani thanked the Governor for signing the legislation and added: "The High-Speed Rail bill will put California's economy on the fast track to economic recovery by creating hundreds of thousands of jobs and ensuring accountability and oversight of state transportation dollars."

Kopp said AB 3034 will improve the high-speed train bond language with important taxpayer protections and cost controls. "This November, Californians will now be able to vote on a high-speed train system grounded in public-private financing and guided by fiscal accountability with the guarantee of no new taxes to fund the system," he said.

"The California High-Speed Rail Authority has worked diligently to present the voters with the best, most responsible improvement to our antiquated transportation systems in California. Building a high-speed train in California will cost two to three times less than expanding freeways and airports to accommodate millions of new Californians by 2030.

"This choice for voters is overdue, and the Governor recognizes that high-speed trains offer a sound solution which is both economically and environmentally responsible. With no operating subsidies and no new taxes, a reliable 220-mile-per-hour electric high-speed train system will reduce our dependence on foreign oil by more than 12 million barrels per year and reduce greenhouse gases that cause global warming by 12 billion pounds annually.

"I look forward to a robust introduction of high-speed rail to California voters, who repeatedly voice their support for jobs, clean air, better movement of goods and commerce, and environmentally responsible transportation alternatives to high gasoline prices and overcrowded airports. Thanks to bipartisan efforts in Sacramento, California's shine is a little more golden today. Let's put the 21st century golden spike in the ground on November 4," declared Kopp.

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